AFINITAS LIMITED

MINUTES OF THE 1st ANNUAL GENERAL MEETING
HELD IN GABORONE AT THE PHAKALANE GOLF ESTATE
FRIDAY 24 JUNE 2016 AT 15:00HOURS

Directors present: Lesang Magang (LM) Chairman
                  Leitlwetse Tumelo (LT)

Absent:          Dawn Pickering (DP)
                  Rupert McCammon (RM)

The meeting was called to order at 15:00 hours by the Chairman and noted that the attendees formed a quorum as required by the constitution of the company.

1. APOLOGIES
   Rupert McCammon
   Dawn Pickering

2. CONFIRMATION OF SHAREHOLDINGS
   The Company Secretary confirmed that 211 376 000 shares in total were represented by proxy, this represented 98.80% of the issued share capital.
   19 000 shares in total were represented in person, this represented 0.01% of the issued share capital.
   In total therefore, whether represented in person or by proxy, there were 35 Shareholders who held in total 211 395 000 shares representing 98.81% of the issued share capital.

3. ORDINARY RESOLUTION 1 – AUDITED FINANCIAL STATEMENTS
   This resolution was to receive, consider and adopt the audited financial statements for the year ended 31st December 2015.
   The resolution was proposed and seconded by members present.

4. ORDINARY RESOLUTION 2 – DIRECTORSHIP RE-APPOINTMENT
   In terms of clause 19.9 of the company’s constitution Leitlwetse Tumelo retires from the Board and being eligible offered himself for re-election.

   The Chairman then moved that Leitlwetse Tumelo be re-appointed a director of the company.
   It was RESOLVED after the resolution was proposed and seconded by members present that Leitlwetse Tumelo be and is hereby re-appointed as a director of the company.

5. ORDINARY RESOLUTION 3 – DIRECTORSHIP RE-APPOINTMENT
   In terms of clause 19.9 of the company’s constitution Dawn Pickering retires from the Board and being eligible offered herself for re-election.
The Chairman then moved that Dawn Pickering be re-appointed a director of the company. It was RESOLVED after the resolution was proposed and seconded by members present that Dawn Pickering be and is hereby re-appointed as a director of the company.

6. AUDITORS’ REMUNERATION

It was RESOLVED that the directors of the company be authorised to determine the remuneration of the external auditors for the past year’s audit and their terms of reference.

7. APPOINTMENT OF AUDITORS

It was RESOLVED that the directors be authorised to appoint the auditors for the coming financial year.

It was noted that the incumbent auditors, Grant Thornton, have expressed their willingness to be re-appointed.

8. SPECIAL RESOLUTION 1

It was RESOLVED that pursuant to clause 5.1 of the company’s constitution and section 5.8 of the BSE Listing Requirements, the shareholders by way of a special resolution authorised the directors of the company to issue new shares equal to 10% of the total issued shares of the Company after such issue, without offering such new shares to existing shareholders provided that the issue of such new shares is for cash and is made in consideration for an investment or acquisition of shares in an investee, a subsidiary company or business and provided that such authority shall endure until the next annual general meeting of the Company.

9. GENERAL

Having concluded the business of the Annual General Meeting the Chairman invited questions from members.

There being no questions from members or any other further business, the Chairman thanked all members present for their attendance and their contribution to the meeting and closed the meeting at 15:14 hours, inviting all present to remain for refreshments.

These minutes have not been adopted by shareholders as a true and correct record of the proceedings of the Afinitas AGM. The minutes will be presented to shareholders at the next AGM to review and adopt. Therefore, the signatures of the Chairman and Company Secretary on these minutes do not confirm these as a final record of the meeting.
CHAIRMAN

COMPANY SECRETARY

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